

Emergency Assistance Act provides for the award of grants to assist in the repair and reconstruction of community infrastructure. With the help of State and community officials, FEMA has investigated how the system for awarding grants should be amended to deliver the grants more efficiently and effectively to eligible applicants. However, before formally changing the award system, the proposed changes will be field tested in selected disasters occurring on or after March 1, 1998, to determine whether the proposed amendments to the system achieve their intended results and to determine whether additional refinements are necessary. The field tests will be conducted with the agreement of the affected State(s). In the field tests, the proposed processing changed will be substituted for existing public assistance grant processing procedures.

The primary amendments to the currently established system of grant delivery include:

1. The award of up to 50% of the estimated costs of the emergency work (currently known as Categories A and B) as soon as the amount can be estimated. Full payment of eligible costs will follow normal settlement procedures;

2. Permanent work (currently known as Categories C, D, E, F, and G) on projects of large size may be estimated using a formal, professionally developed cost estimating methodology that will provide all parties with a close estimate of total allowable costs for the eligible work. Final settlement will follow normal settlement procedures;

3. Consolidation of information related to each applicant;

4. Ready access for applicants and States to information relevant to grant application;

5. Assignment of an experienced senior official to each applicant to guide and promote the expeditious processing of the grant request;

6. Current, rather than sequential, processing of special reviews (e.g., reviews for purposes of future disaster mitigation, insurance, and compliance with applicable statutes, including the National Environmental Policy Act, Clean Water Act, and the National Historic Preservation Act);

7. Provision for the informal resolution of disagreements;

8. A streamlining change in the review process that will include random validation of all small projects; and

9. The development of estimates by project through local/State/Federal partnerships, rather than multiple Damage Survey Reports by site.

Testing of application and data collection instruments, and training and

certification of the staff implementing the amended system, will be concurrent with the field test(s). The proposed changes in the processing system do not constitute a change in benefits under the law or regulation.

Dated: January 30, 1998.

James L. Witt,

Director.

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FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than February 19, 1998.

A. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *JCE/CBI, Ltd.*, Baytown, Texas; to acquire voting shares of Citizens Bankers, Inc., Baytown, Texas, and thereby indirectly acquire Citizens Bankers of Delaware, Wilmington, Delaware; Baytown State Bank, Baytown, Texas; Citizens Bank & Trust Company of Baytown, Baytown, Texas; and Pasadena State Bank, Pasadena, Texas.

Board of Governors of the Federal Reserve System, January 30, 1998.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company

Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act. Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than March 2, 1998.

A. Federal Reserve Bank of Philadelphia (Michael E. Collins, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521:

1. *BCB Financial Services Corporation*, Reading, Pennsylvania; to merge with Heritage Bancorp, Inc., Pottsville, Pennsylvania, and thereby indirectly acquire Heritage National Bank, Pottsville, Pennsylvania, and Berks County Bank, Reading, Pennsylvania.

B. Federal Reserve Bank of Atlanta (Lois Berthume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *PSB BancGroup, Inc.*, Lake City, Florida; to become a bank holding company by acquiring 100 percent of the voting shares of Peoples State Bank (in organization), Lake City, Florida.

2. *Regions Financial Corporation*, Birmingham, Alabama; to merge with First State Corporation, Albany, Georgia, and thereby indirectly acquire First State Bank & Trust Company, Albany, Georgia, and First State Bank & Trust Company, Cordele, Georgia.

C. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63102-2034:

1. *National City Bancshares, Inc.*, Evansville, Indiana; to merge with Illinois One Bancorp, Inc.,